

VOLUSIA COUNTY EDUCATIONAL FACILITIES AUTHORITY
NOTICE OF MEETING AND PUBLIC HEARING

The Volusia County Educational Facilities Authority (the "Authority") will meet at 9:00 a.m. EDT on Wednesday, March 19, 2025, or as soon thereafter as practicable, in Conference Room 204, Jim W. Henderson Administration and Welcome Center, located on the campus of Embry-Riddle Aeronautical University, Inc. at 1 Aerospace Blvd, Daytona Beach, Florida 32114, to conduct a public hearing regarding the proposed issuance of its qualified 501(c)(3) bonds, in one or more series, for the benefit of Embry-Riddle Aeronautical University, Inc. (the "University"). In accordance with Volusia County requirements: the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), the County of Volusia ("County") will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities.

The Authority has been requested to consider the issuance of its Educational Facilities Revenue Bonds (Embry-Riddle Aeronautical University, Inc. Project), Series 2025 (the "Bonds") on behalf of the University, in one or more series of tax-exempt qualified 501(c)(3) bonds and/or taxable bonds, as a plan of finance not to exceed \$204,000,000 of initial aggregate principal amount.

The Bonds will be issued for the principal purpose of providing funds to the University to (i) finance or reimburse a portion of the costs of constructing educational capital improvements at the University's campuses and facilities located at (A) 1 Aerospace Blvd, Daytona Beach, Florida 32114 (the "Daytona Campus"), and (B) 3700 Willow Creek Road, Prescott, Arizona 86301 and at the University's facilities located at Prescott Regional Airport at 6470 Corradi Way, Prescott, AZ 86301 (collectively, the "Prescott Campus"); and (ii) pay certain costs of issuance for the Bonds. The improvements located on the Daytona Campus include, but are not limited to, site preparation, construction and/or renovations, and equipping of a student housing and multi-functional facility with an on-site parking garage, improvements to flight ramp space, site preparation, construction and/or improvements to the existing ROTC facilities, athletic facilities and related infrastructure improvements, chiller plant upgrades/improvements, and general infrastructure improvements (collectively, the "Florida Projects"), which will be financed with proceeds of the Bonds in an amount not to exceed \$150,000,000, together with other moneys of the University. The improvements located on the Prescott Campus (the "Arizona Projects," and together with the Florida Projects, the "Projects") will be financed with proceeds of the Bonds in an amount not to exceed \$204,000,000, together with other moneys of the University. The Projects will be owned and operated by the University.

The Bonds shall be payable solely from amounts paid by the University pursuant to a Loan Agreement between the Authority and the University and pledged pursuant to a Trust Indenture and other financing documents. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit of the Authority, the County of Volusia, Florida, the State of Florida or any political subdivision or agency thereof. Issuance of

the Bonds shall be subject to several conditions, including satisfactory documentation, the approval of Bond Counsel as to the tax-exempt status of the Bonds and receipt of necessary approvals for the financing.

The aforementioned hearing shall be a public hearing and all persons who may be interested will be given an opportunity to be heard concerning the same. Written comments may also be submitted to the Authority prior to the hearing to: Volusia County Educational Facilities Authority c/o Landis Graham French, P.A., 145 E. Rich Avenue, Suite C, DeLand, Florida 32724.

The notice of public hearing is given pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended. Prior to the issuance of the Bonds, the members of the County Council of the County of Volusia must approve the issuance thereof.

The Authority may consider and act upon other matters brought before the Board of the Authority including an update on the Educational Facilities Revenue Refunding Bonds (Stetson University, Inc. Project), Series 2025.

Any person deciding to appeal any decision made by the Authority with respect to any matter considered at the above noticed meeting or hearing will require a record of the proceedings, and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Please be advised that any person with a disability requiring reasonable accommodation in order to participate in this public hearing, please advise and send any request for special accommodations and notification of attendance as soon as possible but no later than 2 business days before the scheduled meeting to the Authority, c/o Edwin Channing Coolidge, Landis Graham French, P.A., 145 E. Rich Avenue, Suite C, DeLand, Florida 32724 (386-734-3451).

By: Disston Moore, Executive Director